

# Statistical Section

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# Statistical Section Overview

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The Statistical Section provides historical context for understanding the Basic Financial Statements and Required Supplementary Information. This section presents information consistent with GASB Statement No. 44, Economic Condition Reporting: *The Statistical Section*.

Fiduciary Net Position and Changes in Fiduciary Net Position for the Pension Trust Fund and the Supplemental Death Benefits Fund are presented for the last 10 years. Information reported in these tables is derived from the Basic Financial Statements located in the Financial Section of this and prior years' annual reports.

The Schedule of Average Benefit Payments for New Retirements provides information on the average monthly benefit and number of retirees over the last 10 years, categorized in five-year increments of credited service.

The Schedule of Retirement Benefit Recipients by Type of Benefit presents the benefit options selected by current retirees in ranges of monthly benefit levels.

The Schedules of Principal Participating Cities show the top 10 participating cities based on membership size for the Pension Trust Fund and the Supplemental Death Benefits Fund as of December 31, 2022 and 2013.

# Financial Trends Information

**Table S-1** (1 of 2)

<b>Fiduciary Net Position – Last 10 Years (Pension Trust Fund)</b>					
<b>As of December 31</b>					
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Assets</b>					
Cash	\$ 1,499,634	\$ —	\$ 2,177,000	\$ 27,225,142	\$ 9,884,675
Receivables	1,239,996,649	1,602,411,077	1,463,421,640	1,303,373,082	1,044,073,551
Investments, at fair value	23,868,363,416	23,896,100,903	24,289,053,366	25,830,231,450	28,921,028,586
Invested securities lending collateral	1,886,115,119	1,030,835,345	864,114,464	—	—
Capital assets, net	8,449,172	7,889,360	9,909,170	9,766,674	9,732,194
Other assets	253,766	147,844	222,581	368,307	405,087
<b>Total assets</b>	<b>27,004,677,756</b>	<b>26,537,384,529</b>	<b>26,628,898,221</b>	<b>27,170,964,655</b>	<b>29,985,124,093</b>
<b>Liabilities</b>					
Accounts payable and other accrued liabilities	10,857,571	22,217,938	27,656,575	27,587,168	32,623,226
Unsettled investment trades payable	2,611,393,462	1,732,031,882	2,005,738,646	1,890,218,410	1,284,876,114
Securities lending collateral	1,890,371,310	1,033,480,569	866,849,709	—	—
Funds held for Supplemental Death Benefits Fund	23,421,789	22,176,214	20,490,711	19,953,304	18,250,136
<b>Total liabilities</b>	<b>4,536,044,132</b>	<b>2,809,906,603</b>	<b>2,920,735,641</b>	<b>1,937,758,882</b>	<b>1,335,749,476</b>
<b>Fiduciary net position</b>	<b>\$ 22,468,633,624</b>	<b>\$ 23,727,477,926</b>	<b>\$ 23,708,162,580</b>	<b>\$ 25,233,205,773</b>	<b>\$ 28,649,374,617</b>

# Financial Trends Information

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**Table S-1** (2 of 2)

<b>Fiduciary Net Position – Last 10 Years (Pension Trust Fund)</b>					
<b>As of December 31</b>					
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Assets</b>					
Cash	\$ 1,558,193	\$ 193,356	\$ 2,867,326	\$ 9,959,259	\$ 5,785,347
Receivables	776,615,427	478,902,839	832,754,091	523,963,113	339,496,611
Investments, at fair value	27,973,620,811	31,871,201,335	34,522,349,701	38,790,225,854	35,497,407,048
Invested securities lending collateral	—	—	—	—	—
Capital assets, net	9,141,099	8,482,497	7,941,114	9,585,115	2,938,554
Other assets	467,613	470,275	4,910,730	5,748,571	4,853,356
<b>Total assets</b>	<b>28,761,403,143</b>	<b>32,359,250,302</b>	<b>35,370,822,962</b>	<b>39,339,481,912</b>	<b>35,850,480,916</b>
<b>Liabilities</b>					
Accounts payable and other accrued liabilities	125,878,994	30,338,457	31,766,265	21,851,012	22,500,046
Unsettled investment trades payable	935,255,033	501,738,825	1,044,469,796	719,990,711	225,503,368
Securities lending collateral	—	—	—	—	—
Funds held for Supplemental Death Benefits Fund	16,639,677	13,361,745	11,693,867	4,625,805	1,986,715
<b>Total liabilities</b>	<b>1,077,773,704</b>	<b>545,439,027</b>	<b>1,087,929,928</b>	<b>746,467,528</b>	<b>249,990,129</b>
<b>Fiduciary net position</b>	<b>\$ 27,683,629,439</b>	<b>\$ 31,813,811,275</b>	<b>\$ 34,282,893,034</b>	<b>\$ 38,593,014,384</b>	<b>\$ 35,600,490,787</b>

# Financial Trends Information

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**Table S-2** (1 of 2)

<b>Changes in Fiduciary Net Position – Last 10 Years (Pension Trust Fund)</b>					
For the Year Ended December 31					
	2013	2014	2015	2016	2017
<b>Additions to net position by source</b>					
City contributions	\$ 681,469,222	\$ 719,904,310	\$ 751,708,718	\$ 768,252,338	\$ 838,363,116
Member contributions	339,906,924	355,413,935	376,103,505	389,919,391	410,527,770
Net investment income (loss)	1,974,888,477	1,285,344,179	35,011,429	1,602,187,418	3,497,133,077
Other	17,961	29,491	3,900	25,956	47,105
<b>Total additions to net position</b>	<b>2,996,282,584</b>	<b>2,360,691,915</b>	<b>1,162,827,552</b>	<b>2,760,385,103</b>	<b>4,746,071,068</b>
<b>Deductions from net position by type</b>					
Retirement benefits					
Service retirements	794,458,670	861,959,010	937,848,878	1,005,485,139	1,077,485,262
Disability retirements	16,469,149	16,873,699	16,775,098	17,019,188	17,005,751
Partial lump sum distributions	135,568,703	149,739,411	148,161,053	139,559,781	156,915,521
<b>Total retirement benefits</b>	<b>946,496,522</b>	<b>1,028,572,120</b>	<b>1,102,785,029</b>	<b>1,162,064,108</b>	<b>1,251,406,534</b>
Member account refunds					
Withdrawal/Ineligibility	56,856,706	58,174,242	55,742,784	52,935,465	58,344,609
Death	870,968	548,881	1,232,485	1,246,130	1,061,303
<b>Total member account refunds</b>	<b>57,727,674</b>	<b>58,723,123</b>	<b>56,975,269</b>	<b>54,181,595</b>	<b>59,405,912</b>
Administrative expenses	12,821,721	13,419,567	21,325,422	18,095,315	18,124,164
Income allocated to SDBF	1,202,065	1,132,803	1,057,178	1,000,892	965,614
<b>Total deductions from net position</b>	<b>1,018,247,982</b>	<b>1,101,847,613</b>	<b>1,182,142,898</b>	<b>1,235,341,910</b>	<b>1,329,902,224</b>
<b>Change in fiduciary net position</b>	<b>1,978,034,602</b>	<b>1,258,844,302</b>	<b>(19,315,346)</b>	<b>1,525,043,193</b>	<b>3,416,168,844</b>
Fiduciary net position, beginning of year	20,490,599,022	22,468,633,624	23,727,477,926	23,708,162,580	25,233,205,773
<b>Fiduciary net position, end of year</b>	<b>\$ 22,468,633,624</b>	<b>\$ 23,727,477,926</b>	<b>\$ 23,708,162,580</b>	<b>\$ 25,233,205,773</b>	<b>\$ 28,649,374,617</b>

# Financial Trends Information

CONTINUED

**Table S-2** (2 of 2)

<b>Changes in Fiduciary Net Position – Last 10 Years (Pension Trust Fund)</b>					
For the Year Ended December 31					
	2018	2019	2020	2021	2022
<b>Additions to net position by source</b>					
City contributions	\$ 881,531,535	\$ 930,236,155	\$ 1,191,723,159	\$ 1,076,907,798	\$ 1,144,820,990
Member contributions	427,808,238	453,608,174	479,187,524	492,319,722	529,914,380
Net investment income (loss)	(858,122,961)	4,279,485,297	2,414,460,057	4,469,101,837	(2,816,630,403)
Other	18,501	32,880	47,400	560,172	29,274,135
Total additions to net position	451,235,313	5,663,362,506	4,085,418,140	6,038,889,529	(1,112,620,898)
<b>Deductions from net position by type</b>					
Retirement benefits					
Service retirements	1,159,702,957	1,247,542,653	1,335,234,201	1,433,417,512	1,533,860,921
Disability retirements	17,060,303	17,080,384	17,178,149	17,238,392	17,206,656
Partial lump sum distributions	158,490,461	180,929,339	191,627,456	194,678,511	230,427,012
Total retirement benefits	1,335,253,721	1,445,552,376	1,544,039,806	1,645,334,415	1,781,494,589
Member account refunds					
Withdrawal/Ineligibility	63,195,632	61,089,736	54,413,400	60,352,469	72,229,111
Death	1,060,228	1,596,204	1,600,143	1,983,618	1,617,077
Total member account refunds	64,255,860	62,685,940	56,013,543	62,336,087	73,846,188
Administrative expenses	16,585,866	24,183,038	15,625,982	20,679,140	24,377,951
Income allocated to SDBF	885,044	759,316	657,050	418,537	183,971
Total deductions from net position	1,416,980,491	1,533,180,670	1,616,336,381	1,728,768,179	1,879,902,699
<b>Change in fiduciary net position</b>	<b>(965,745,178)</b>	<b>4,130,181,836</b>	<b>2,469,081,759</b>	<b>4,310,121,350</b>	<b>(2,992,523,597)</b>
Fiduciary net position, beginning of year	28,649,374,617	27,683,629,439	31,813,811,275	34,282,893,034	38,593,014,384
<b>Fiduciary net position, end of year</b>	<b>\$ 27,683,629,439</b>	<b>\$ 31,813,811,275</b>	<b>\$ 34,282,893,034</b>	<b>\$ 38,593,014,384</b>	<b>\$ 35,600,490,787</b>

# Financial Trends Information

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**Table S-3** (1 of 2)

<b>Fiduciary Net Position – Last 10 Years (Supplemental Death Benefits Fund)</b>					
<b>As of December 31</b>					
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Assets</b>					
Contributions receivable	\$ 488,688	\$ 543,842	\$ 639,119	\$ 674,746	\$ 680,620
Funds held by Interest Reserve Account	23,421,789	22,176,214	20,490,711	19,953,304	18,250,136
Total assets	23,910,477	22,720,056	21,129,830	20,628,050	18,930,756
<b>Fiduciary net position</b>	<b>\$ 23,910,477</b>	<b>\$ 22,720,056</b>	<b>\$ 21,129,830</b>	<b>\$ 20,628,050</b>	<b>\$ 18,930,756</b>

**Table S-3** (2 of 2)

<b>Fiduciary Net Position – Last 10 Years (Supplemental Death Benefits Fund)</b>					
<b>As of December 31</b>					
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Assets</b>					
Contributions receivable	\$ 666,823	\$ 711,366	\$ 897,510	\$ 1,189,678	\$ 1,167,274
Funds held by Interest Reserve Account	16,639,677	13,361,745	11,693,867	4,625,805	1,986,715
Total assets	17,306,500	14,073,111	12,591,377	5,815,483	3,153,989
<b>Fiduciary net position</b>	<b>\$ 17,306,500</b>	<b>\$ 14,073,111</b>	<b>\$ 12,591,377</b>	<b>\$ 5,815,483</b>	<b>\$ 3,153,989</b>

# Financial Trends Information

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**Table S-4** (1 of 2)

<b>Changes in Fiduciary Net Position – Last 10 Years (Supplemental Death Benefits Fund)</b>					
<b>For the Year Ended December 31</b>					
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Additions to net position by source</b>					
City contributions	\$ 5,673,095	\$ 6,126,769	\$ 6,507,371	\$ 6,983,501	\$ 7,286,154
Income allocated from Interest Reserve Account	1,202,065	1,132,803	1,057,178	1,000,892	965,614
Total additions to net position	6,875,160	7,259,572	7,564,549	7,984,393	8,251,768
<b>Deductions from net position by type</b>					
Supplemental death benefits – active	4,462,634	4,164,899	4,964,631	3,759,923	5,177,812
Supplemental death benefits – retiree	4,187,500	4,285,094	4,190,144	4,726,250	4,771,250
Total deductions from net position	8,650,134	8,449,993	9,154,775	8,486,173	9,949,602
<b>Change in fiduciary net position</b>	<b>(1,774,974)</b>	<b>(1,190,421)</b>	<b>(1,590,226)</b>	<b>(501,780)</b>	<b>(1,697,294)</b>
Fiduciary net position, beginning of year	25,685,451	23,910,477	22,720,056	21,129,830	20,628,050
<b>Fiduciary net position, end of year</b>	<b>\$ 23,910,477</b>	<b>\$ 22,720,056</b>	<b>\$ 21,129,830</b>	<b>\$ 20,628,050</b>	<b>\$ 18,930,756</b>



# Financial Trends Information

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**Table S-4** (2 of 2)

<b>Changes in Fiduciary Net Position – Last 10 Years (Supplemental Death Benefits Fund)</b>					
<b>For the Year Ended December 31</b>					
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Additions to net position by source</b>					
City contributions	\$ 7,758,059	\$ 8,321,181	\$ 8,945,812	\$ 10,655,161	\$ 11,218,958
Income allocated from Interest Reserve Account	885,044	759,316	657,050	418,537	183,971
Total additions to net position	8,643,103	9,080,497	9,602,862	11,073,698	11,402,929
<b>Deductions from net position by type</b>					
Supplemental death benefits – active	4,912,215	6,812,283	5,346,471	11,608,967	7,096,911
Supplemental death benefits – retiree	5,355,144	5,501,603	5,738,125	6,240,625	6,967,512
Total deductions from net position	10,267,359	12,313,886	11,084,596	17,849,592	14,064,423
<b>Change in fiduciary net position</b>	<b>(1,624,256)</b>	<b>(3,233,389)</b>	<b>(1,481,734)</b>	<b>(6,775,894)</b>	<b>(2,661,494)</b>
Fiduciary net position, beginning of year	18,930,756	17,306,500	14,073,111	12,591,377	5,815,483
<b>Fiduciary net position, end of year</b>	<b>\$ 17,306,500</b>	<b>\$ 14,073,111</b>	<b>\$ 12,591,377</b>	<b>\$ 5,815,483</b>	<b>\$ 3,153,989</b>

# Demographic Information

**Table S-5**

<b>Schedule of Average Benefit Payments for New Retirements – Last 10 Years</b>							
<b>For Year Ended December 31</b>	<b>Years Credited Service</b>						
	<b>0 – 5</b>	<b>&gt;5 – 10</b>	<b>&gt;10 – 15</b>	<b>&gt;15 – 20</b>	<b>&gt;20 – 25</b>	<b>&gt;25 – 30</b>	<b>&gt;30</b>
<b>2013</b>							
Average Monthly Benefit	\$218.94	\$402.34	\$837.41	\$1,226.22	\$1,535.92	\$2,246.41	\$3,463.35
Number of Active Retirees	88	426	455	370	675	577	656
<b>2014</b>							
Average Monthly Benefit	\$223.90	\$429.36	\$860.37	\$1,340.43	\$1,597.50	\$2,386.99	\$3,940.89
Number of Active Retirees	111	427	471	385	770	619	812
<b>2015</b>							
Average Monthly Benefit	\$198.34	\$427.51	\$979.05	\$1,231.53	\$1,531.45	\$2,411.38	\$4,030.21
Number of Active Retirees	104	407	425	430	646	541	672
<b>2016</b>							
Average Monthly Benefit	\$203.35	\$444.09	\$1,005.40	\$1,298.39	\$1,628.25	\$2,482.32	\$4,124.83
Number of Active Retirees	103	443	460	442	680	528	717
<b>2017</b>							
Average Monthly Benefit	\$238.17	\$465.54	\$892.55	\$1,368.13	\$1,668.07	\$2,572.89	\$4,340.74
Number of Active Retirees	135	450	473	443	708	518	756
<b>2018</b>							
Average Monthly Benefit	\$259.99	\$491.85	\$985.34	\$1,388.46	\$1,666.64	\$2,545.11	\$4,205.29
Number of Active Retirees	129	416	511	506	765	505	752
<b>2019</b>							
Average Monthly Benefit	\$226.15	\$481.63	\$999.41	\$1,375.40	\$1,687.76	\$2,554.41	\$4,510.90
Number of Active Retirees	134	426	495	481	875	546	832
<b>2020</b>							
Average Monthly Benefit	\$216.72	\$485.03	\$1,032.59	\$1,450.21	\$1,843.08	\$2,763.42	\$4,570.67
Number of Active Retirees	137	555	507	539	869	565	849
<b>2021</b>							
Average Monthly Benefit	\$207.11	\$498.40	\$1,035.12	\$1,469.68	\$1,860.82	\$2,729.39	\$4,664.14
Number of Active Retirees	155	554	490	562	974	565	806
<b>2022</b>							
Average Monthly Benefit	\$234.17	\$509.68	\$1,146.81	\$1,509.75	\$1,885.68	\$2,881.10	\$4,792.22
Number of Active Retirees	182	585	500	556	1,012	648	867

This schedule does not provide the average final average salary that is reported for a traditional defined benefit plan because TMRS' cash-balance retirement benefit is not based on an individual's final salary.

The number of active retirees in 2022 excludes 73 retirees that received a single payment in lieu of a monthly benefit.

# Demographic Information

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**Table S-6**

<b>Schedule of Retirement Benefit Recipients by Type of Benefit</b>														
<b>As of December 31, 2022</b>														
Amount of Monthly Benefit	Benefit Recipients		Type of Benefit		Benefit Payment Options									
	Retirees	Beneficiary	Service	Disability	Life Only		Survivor Lifetime Options				Guaranteed Term Options			
					Retiree	Alternate	100%	75%	50%	2/3	5 yrs	10 yrs	15 yrs	
\$ 0 – 100	927	161	1,038	50	253	186	443	34	85	6	25	12	44	
\$ 101 – 500	9,619	2,093	11,226	486	3,440	968	4,119	416	1,264	123	342	301	739	
\$ 501 – 1,000	10,779	2,272	12,605	446	3,660	535	4,366	683	1,868	165	502	394	878	
\$ 1,001 – 1,500	9,684	1,569	11,046	207	3,100	234	3,835	703	1,707	199	450	306	719	
\$ 1,501 – 2,000	7,355	978	8,232	101	2,387	105	2,634	599	1,338	186	346	240	498	
\$ 2,001 – 2,500	5,477	620	6,055	42	1,750	62	1,847	460	1,020	148	263	180	367	
\$ 2,501 – 3,000	4,083	418	4,486	15	1,311	28	1,329	327	800	108	252	106	240	
\$ 3,001 – 3,500	3,085	276	3,359	2	965	18	963	295	644	73	180	77	146	
\$ 3,501 – 4,000	2,344	196	2,535	5	734	7	685	245	506	58	126	68	111	
\$ 4,001 & Over	7,806	401	8,206	1	2,434	18	1,880	1,096	1,736	118	360	226	339	
Subtotals	61,159	8,984	68,788	1,355	20,034	2,161	22,101	4,858	10,968	1,184	2,846	1,910	4,081	
<b>Totals</b>	<b>70,143</b>		<b>70,143</b>											<b>70,143</b>

The schedule above categorizes the amount of monthly benefits and retirement benefit recipients by type of benefit and payment option selected.

For benefit recipients who die before receiving benefits at least equal to the member’s account balance (member contributions and interest only) on the date of retirement, the remaining balance is paid to their estate or beneficiary(ies).

The schedule does not include 1,122 retirees who received a single payment in lieu of a monthly retirement benefit and who remain eligible for the retiree supplemental death benefit..

**Benefit Payment Options.** When a member applies for retirement, they have three options to determine how their lifetime monthly benefit will be paid.

- **Retiree Life Only** provides the largest monthly retirement benefit. A retiree will receive a lifetime monthly retirement benefit with no survivor benefits. At their death, all TMRS payments will cease.
- **Retiree Life and Survivor** provides a reduced lifetime monthly retirement benefit, but it provides a lifetime monthly benefit after the retiree’s death to their beneficiary. At the retiree’s death, their beneficiary will receive a percentage (50%, 75% or 100%) of the retiree’s monthly benefit each month for the rest of the beneficiary’s life. A Retiree Life and 2/3 Survivor benefit is no longer an option for new retirees.
- **Retiree Life and Guaranteed Term** provides a reduced lifetime monthly retirement benefit, but it provides a monthly benefit to their beneficiary(ies) if the retiree dies before the guaranteed payment term ends. At retirement, the retiree will select a guaranteed payment term of 5, 10 or 15 years that begins at their retirement date. Then, if the retiree dies before their selected term ends, their beneficiary(ies) will receive their benefit for the remainder of that term.

# Demographic Information

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**Table S-7**

<b>Schedule of Principal Participating Cities (Pension Trust Fund)</b>						
Current Year and Nine Years Ago						
Participating City	2022			2013		
	Rank	Current Member Accounts	Percentage of Total	Rank	Current Member Accounts	Percentage of Total
San Antonio	1	7,605	6.4%	1	6,146	6.0%
Corpus Christi	2	2,763	2.3%	3	2,251	2.2%
Arlington	3	2,632	2.2%	2	2,430	2.4%
Laredo	4	2,415	2.0%	5	1,974	1.9%
Plano	5	2,407	2.0%	4	2,144	2.1%
Garland	6	2,062	1.7%	6	1,953	1.9%
Lubbock	7	1,850	1.5%	8	1,697	1.6%
Amarillo	8	1,741	1.5%	7	1,764	1.7%
San Antonio Water System	9	1,722	1.4%	9	1,617	1.6%
McAllen	10	1,666	1.4%	11	1,485	1.4%
All others		92,860	77.6%		79,409	77.2%
<b>Total</b>		119,723	100.0%		102,870	100.0%

**Table S-8**

<b>Schedule of Principal Participating Cities (Supplemental Death Benefits Fund)</b>										
Current Year and Nine Years Ago										
Participating City	2022					2013				
	Rank	Current Member Accounts	Retiree Accounts	Total Accounts	Percentage of Total	Rank	Current Member Accounts	Retiree Accounts	Total Accounts	Percentage of Total
Arlington	1	2,632	1,724	4,356	3.7%	1	2,430	1,132	3,562	3.9%
Laredo	2	2,415	1,078	3,493	2.9%	3	1,974	624	2,598	2.8%
Garland	3	2,062	1,294	3,356	2.8%	2	1,953	887	2,840	3.1%
Irving	4	1,527	941	2,468	2.1%	4	1,367	615	1,982	2.2%
Grand Prairie	5	1,408	695	2,103	1.8%	5	1,168	430	1,598	1.8%
Denton	6	1,355	675	2,030	1.7%	9	1,111	336	1,447	1.6%
Abilene	7	1,049	761	1,810	1.5%	6	1,002	570	1,572	1.7%
Brownsville	8	1,078	619	1,697	1.4%	8	1,117	360	1,477	1.6%
Pasadena	9	983	636	1,619	1.4%	7	967	550	1,517	1.7%
McKinney	10	1,250	300	1,550	1.3%	15	845	133	978	1.1%
All others		65,776	28,514	94,290	79.4%		54,319	17,349	71,668	78.5%
<b>Total</b>		81,535	37,237	118,772	100.0%		68,253	22,986	91,239	100.0%